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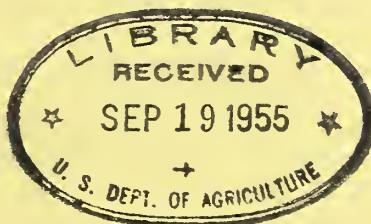
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UNITED STATES DEPARTMENT OF AGRICULTURE
U.S. Bureau of Agricultural Economics //

3

FARM COSTS AND RETURNS, 1945-48
COMMERCIAL FAMILY-OPERATED FARMS IN 7 MAJOR FARMING REGIONS //



5a Washington, D. C.
December 1949
5c

FARM COSTS AND RETURNS, 1945-48
COMMERCIAL FAMILY-OPERATED FARMS IN 7 MAJOR FARMING REGIONS

This report is another in a series which presents information on changes in farm organization and production, capital investment, technological developments, mechanization and efficiencies in production, yields, prices, costs and returns on farms by type, size, and location. It brings to date the summary information on 15 types of farms presented in F.M. 55, Typical Family-Operated Farms, 1930-45, and F.M. 71, Commercial Family-Operated Cattle Ranches, Inter-mountain Region, 1930-47.

The data in this report are assembled in such a manner as to give a rather complete, current statistical picture of each farm on one page. Statistical Bulletin No. 83, Farm Production, Practices, Costs and Returns, gives a comparison between types of farms of such things as production, yields, mechanization, efficiency in production, returns to labor, and gross income. This bulletin also shows how production, yields and efficiencies on these selected types of commercial family-operated farms compare with the agriculture of the region in which they are located.

The high level of prices was an important factor in the high incomes most farmers received in 1948. Although prices for farm products declined during the year as prospects for bumper crops improved, farmers were able to sell a large volume of products at relatively high prices. For 13 of the 15 types of farms studied, gross farm income in 1947 was the highest on record up to that time. For 7 types of farms gross income continued to rise in 1948. For 8 others, however, gross income in 1948 was lower than in 1947.

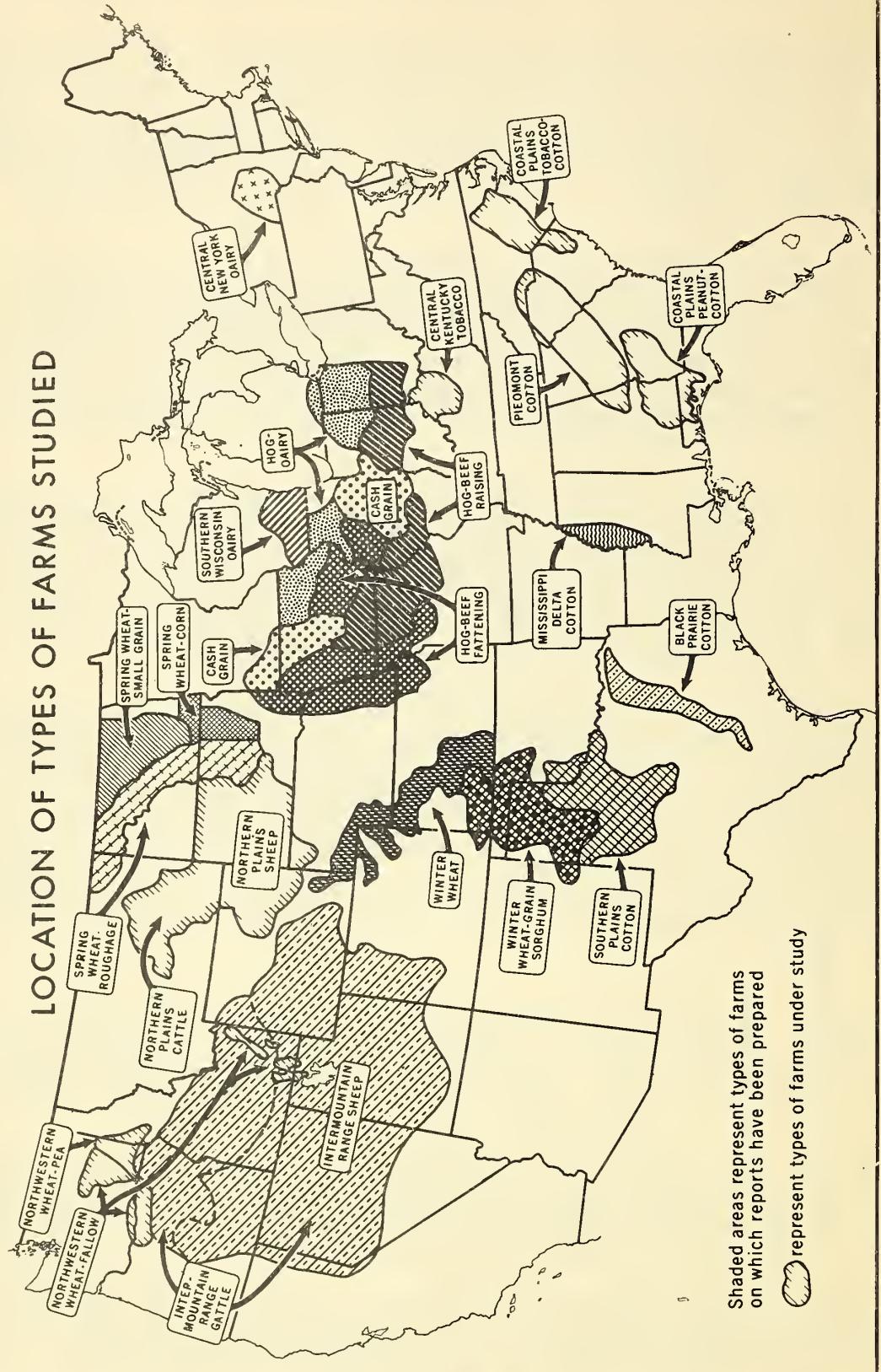
Farm costs also have gone up with rising prices. But higher-than-average production plus increased efficiency in production have been important factors generally in holding down unit costs. Prices paid for materials and services used in production have nearly doubled since the prewar period of 1935-39. Therefore, despite increased efficiencies, unit production costs have risen when measured in terms of current prices. When costs are adjusted for changes in price level, however, unit production costs have gone down on most types of farms. These costs have gone up slightly in recent years on cattle ranches and Black Prairie cotton farms and have remained about the same on dairy farms.

Returns to operators of dairy and livestock farms were higher in 1948 than in 1947. On most types of crop farms 1947 returns were higher than for 1948; only on cotton farms in the Mississippi Delta were returns to operators higher in 1948 than in 1947. This was due largely to much higher cotton yields in 1948 and correspondingly higher returns from cotton.

For several years prior to 1948 the ratio of prices received to prices paid became increasingly favorable to farmers. During 1948, however, both prices received and prices paid turned downward, with prices received declining faster, so that this ratio became less favorable than in the preceding years.

Production per farm was about as high in 1948 as in any preceding year on most types of farms; wheat and cotton farms in the Southern Plains and cotton farms in the Black Prairie Area of Texas were the exception.

LOCATION OF TYPES OF FARMS STUDIED



Shaded areas represent types of farms
on which reports have been prepared

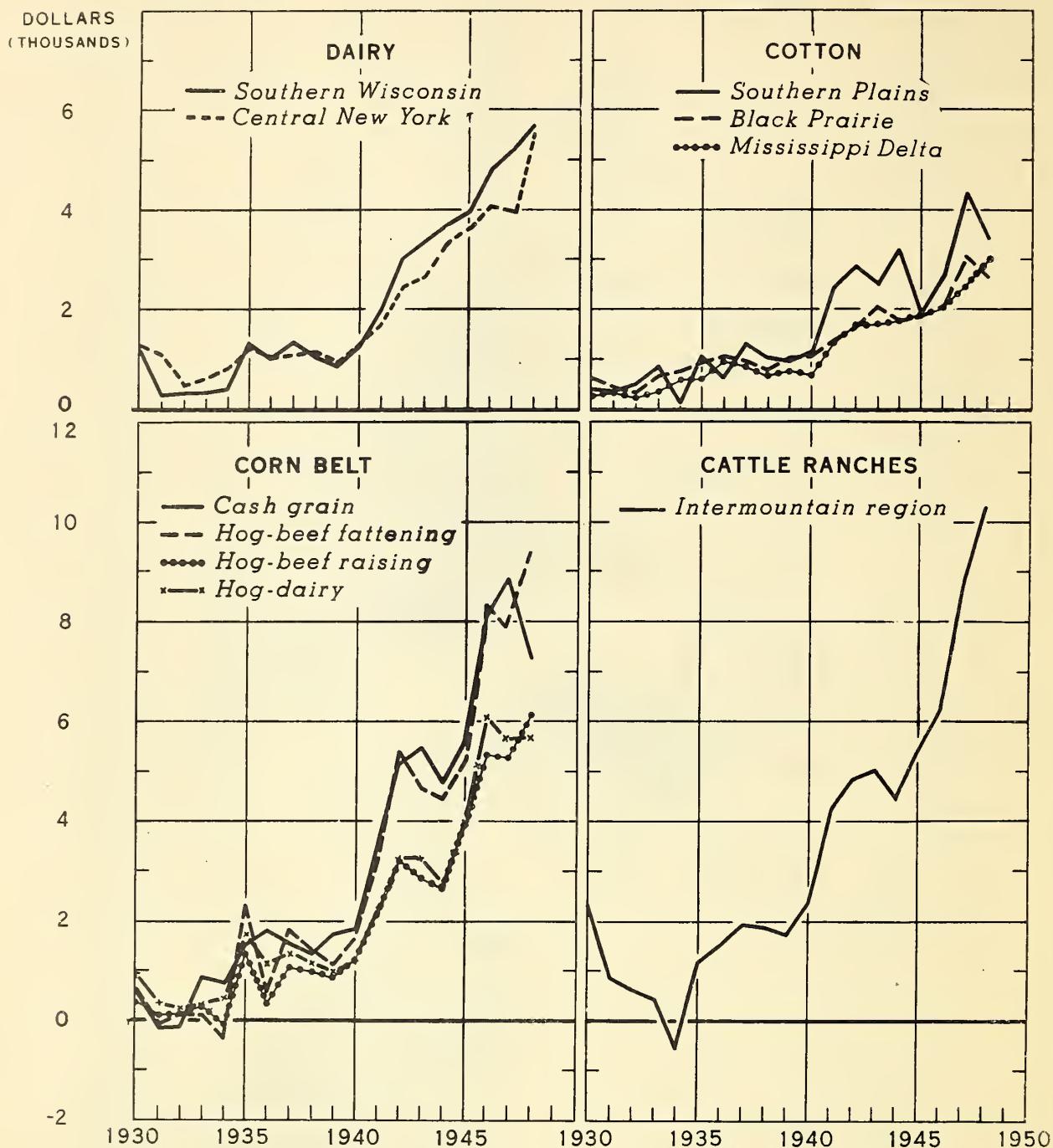
○ represent types of farms under study

Table 1.- Farm returns and costs, commercial family-operated farms, by type, 1945 to 1948 with comparisons 1/

Type of farm and location	Operator's net farm income \$/												Return per hour to all labor \$/												Current price per unit of production			
	Gross farm income						Operator's net farm income \$/						Return per hour to all labor \$/						Current price per unit of production									
	1937-41	1945	1946	1947	1948	1937-41	1945	1946	1947	1948	1937-41	1945	1946	1947	1948	1937-41	1945	1946	1947	1948	1937-41	1945	1946	1947	1948			
Debt.	Debt.	Debt.	Debt.	Debt.	Debt.	Debt.	Debt.	Debt.	Debt.	Debt.	Debt.	Debt.	Debt.	Debt.	Debt.	Debt.	Debt.	Debt.	Debt.	Debt.	Debt.	Debt.	Debt.	Debt.	Debt.	Debt.	Debt.	
Industry forms:																												
Central New York	3,207	7,379	7,666	8,647	11,053	1,250	3,627	4,038	3,989	5,233	0.23	0.76	0.66	0.55	1.16	92	148	151	169	197	1	98	98	91	104	94		
Western Wisconsin	2,900	7,450	8,446	8,557	10,993	1,316	3,952	4,764	5,215	5,677	0.26	0.85	1.06	1.15	1.24	93	141	162	175	195	1	98	92	100	97	102		
Mid. West farms:																												
Balt. farms:																												
Hog-beef-fattening	2,901	7,140	9,427	9,232	10,213	3,389	3,960	5,608	5,613	5,25	0.71	1.10	1.01	0.92	0.94	94	156	161	201	223	1	95	85	81	88	89		
Hog-beef-fattening	3,331	7,219	9,211	12,559	15,511	1,837	3,245	6,314	7,879	7,669	0.24	0.93	1.53	1.15	1.57	94	147	155	179	186	1	75	75	74	72	72		
Hog-beef-fattening	5,298	5,911	11,421	11,566	13,421	1,256	2,913	5,309	5,264	6,130	0.27	0.85	1.15	1.17	1.20	90	129	159	228	202	1	92	119	119	60	60		
Cash grain	4,508	10,254	13,462	14,886	15,312	2,056	5,983	8,049	8,49	7,267	0.38	1.10	1.60	1.67	1.16	88	143	153	231	222	1	72	107	107	78	78		
Other cash farms (No. Plains):																												
Wheat-corn-grain-livestock	2,654	8,170	9,180	12,612	11,594	3,482	5,476	6,584	8,909	7,637	0.32	1.16	1.46	2.22	1.68	84	141	168	207	207	1	85	55	74	73	77		
Wheat-corn-grain-livestock	2,009	7,529	9,165	11,535	10,822	1,047	5,667	8,349	8,482	6,627	0.27	1.06	1.47	2.10	1.56	79	128	161	195	195	1	86	55	62	63	67		
Wheat-corn-grain-livestock																												
Wheat farms (So. Plains):																												
Wheat-corn-grain-sorghum	2,659	9,704	13,247	17,145	12,799	1,210	6,978	10,361	13,024	8,616	0.17	2.00	3.10	4.22	2.76	110	106	104	122	153	1	58	59	50	69	60		
Wheat-corn-grain-sorghum	3,135	9,540	12,140	20,590	15,273	1,462	6,021	7,957	11,282	10,156	0.16	1.69	2.38	4.31	3.03	95	122	135	154	154	1	57	64	53	42	60		
Other farms:																												
Mountain region:	4,294	8,168	9,068	11,952	13,870	2,435	5,414	6,263	8,760	10,311	0.28	0.78	1.30	1.47	1.05	173	197	205	289	95	1	102	101	113	118	118		
Southern Plains, Terre Haute Area, Mississippi	2,611	3,581	4,602	7,498	6,056	1,396	1,938	2,698	4,366	3,317	0.37	0.61	0.88	1.40	1.08	87	187	210	216	216	1	106	91	112	129	144		
Black Prairie, Terre Haute Area, Mississippi	1,946	3,523	3,620	5,595	5,060	1,058	1,857	2,048	3,046	2,625	0.28	0.54	0.73	1.66	0.88	88	205	254	250	245	1	104	84	105	105	88		

Table 2.- Production, yields and prices, commercial family-operated farms, by type, 1945 to 1948 with comparisons 1/

OPERATOR'S NET FARM INCOME, COMMERCIAL FAMILY-OPERATED FARMS, BY TYPE, 1930-48



OPERATOR'S NET FARM INCOME, COMMERCIAL FAMILY-OPERATED
WHEAT FARMS, 1930-48

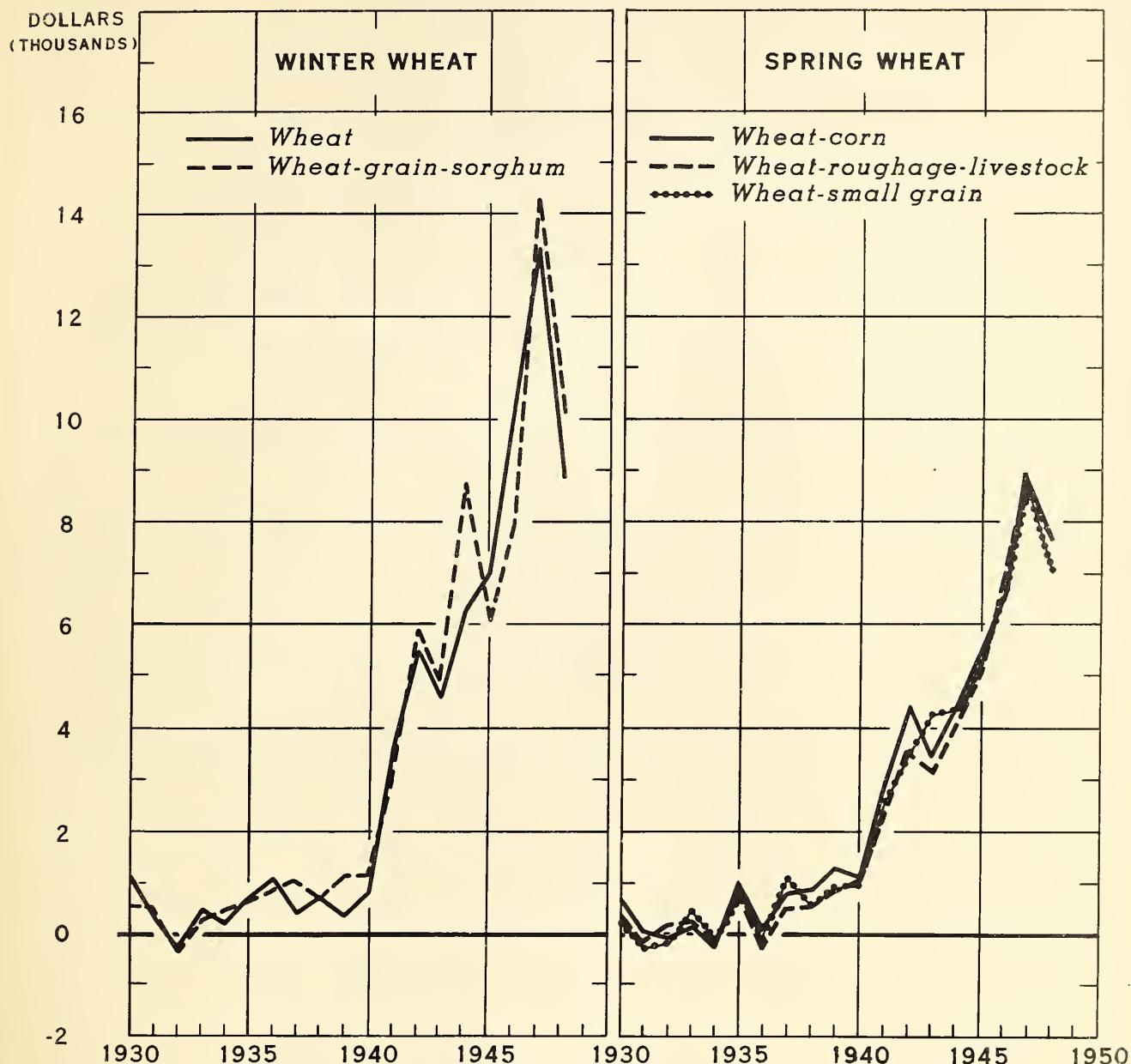


Table 3.—Land use, livestock numbers, and distribution of income and expenses, commercial family-operated dairy farms, by type, 1937-41 average and 1945-48

Item	Unit	Central New York			Southern Wisconsin			Hog-Dairy-Corn Belt		
		1937-41	1946	1947	1937-41	1946	1947	1937-41	1946	1947
Total land in farm										
Acres	142	145	145	145	120	122	123	134	142	144
Proportion of land in:										
Cropland harvested	38	38	38	37	58	61	60	59	65	62
Idle and fallow	do.	do.	do.	do.	2	1	1	1	2	4
Pasture and other land	62	62	62	63	63	60	59	60	65	66
Crops harvested:										
Corn	7.1	7.5	8.1	7.3	8.2	21.8	26.2	25.7	26.9	33.5
Small grain	do.	9.4	7.1	8.4	6.3	8.4	25.1	22.9	41.0	42.0
Soybeans	do.	do.	do.	do.	do.	do.	23.4	22.1	27.0	38.7
Other crops	1.7	1.9	1.9	1.6	1.4	1.8	1.3	1.4	2.2	2.6
Hay	36.1	38.7	36.8	37.8	36.8	20.9	23.7	22.1	20.4	19.8
Crop yield (per harvested acre):										
Corn	do.	do.	do.	do.	do.	do.	do.	do.	do.	do.
Oats	34.0	32.0	41.6	38.4	44.6	37.9	65.0	51.7	55.3	35.0
All crops index (1920=100):	101	131	121	118	130	137	121	125	126	108
Livestock on farm, January 1:										
All cattle	25.5	29.5	26.0	27.7	29.6	23.1	28.0	27.7	28.3	18.4
Milk cows	do.	17.4	20.4	19.9	19.5	20.9	14.9	17.6	17.6	11.5
Hogs, sows, gilts	do.	3.1	2.1	2.0	1.9	1.8	15.6	19.4	22.4	19.5
Poultry	do.	107	118	119	107	117	114	133	132	130
Horsestock	do.	2.5	2.2	1.8	1.7	1.5	3.2	2.7	2.4	1.9
Farms with tractors	Percent	30	42	45	50	55	67	78	84	90
Proportion of cash receipts from:										
All crops	do.	5	6	6	8	7	8	14	10	9
Hogs	do.	do.	do.	do.	do.	do.	do.	16	23	20
Cattle	do.	13	15	9	14	13	12	10	12	14
Other livestock	do.	1	1	1	1	2	3	1	2	1
Milk and butterfat	do.	70	72	69	70	68	49	51	50	48
Other livestock products	do.	10	8	10	11	10	7	8	7	7
Government payments	do.	1	1	1	0	0	4	2	2	1
Proportion of cash expenditure for:										
Feed	do.	do.	do.	do.	do.	do.	do.	do.	do.	do.
Labor	do.	11	19	17	14	25	17	29	26	23
Power and machinery	do.	16	16	15	14	10	30	32	31	28
General farm	do.	16	10	10	14	24	16	18	20	25
Miscellaneous	do.	6	5	5	4	10	14	11	11	12

^a Preliminary.

Table 4.-Investment, income, and related factors, commercial family-operated dairy farms, 1937-41 average and 1946-48

Item	Unit	Central New York						Southern Wisconsin						Beech-Dairy - Corn Belt					
		1937-41	1946	1947	1948	1949	1950	1937-41	1946	1947	1948	1949	1950	1937-41	1946	1947	1948		
Total land in farm	Acre	142.0	145.0	145.0	145.0	145.0	145.0	122.0	122.0	122.0	122.0	122.0	122.0	134.0	134.0	134.0	134.0	134.0	
Proportion rented	Percent	24	25	25	25	25	43	46	46	46	46	46	46	48	48	48	48	48	
Cropland harvested	Acres	54	55	55	53	55	69	74	73	72	72	72	72	93	93	93	93	93	
Total labor used	Hours	4,903	5,216	5,056	4,966	5,137	4,852	5,456	5,253	5,347	5,299	5,173	5,634	5,307	5,331	5,331	5,331	5,331	
Labor hired	do.	829	1,171	1,031	921	1,092	1,089	1,507	1,303	1,397	1,349	1,303	2,150	1,808	1,832	1,832	1,832	1,832	
Total investment	Dollars	9,339	14,562	15,197	17,642	18,826	13,214	20,272	21,307	24,688	27,805	13,533	23,256	26,754	31,233	31,233	31,233	31,233	
Land and buildings	Dollars	7,250	8,120	9,280	9,702	8,933	12,078	12,810	14,274	15,498	9,622	15,904	18,864	21,024	22,608	22,608	22,608	22,608	
Machinery and equipment	do.	5,195	5,166	1,477	1,701	1,832	1,149	1,582	1,700	1,907	2,216	1,916	1,588	1,737	1,931	2,029	2,029	2,029	2,029
Livestock	do.	4,058	4,141	4,058	4,171	5,162	5,799	9,118	3,688	4,030	5,173	5,759	1,740	3,146	4,248	4,324	4,324	4,324	4,324
Crops on hand	do.	715	1,787	1,640	1,499	1,493	1,214	2,924	2,167	3,334	4,305	1,095	2,598	2,905	3,954	5,076	5,076	5,076	5,076
Death receipts	do.	2,732	6,625	6,999	7,540	9,529	2,958	6,442	7,184	8,543	9,562	2,368	6,215	6,860	9,359	8,330	8,330	8,330	8,330
Cash expenditures	do.	1,866	3,289	3,462	4,285	4,928	1,425	2,610	2,667	3,296	3,656	1,295	2,550	2,548	2,877	3,333	3,333	3,333	3,333
Net cash farm income	do.	866	3,336	3,537	3,295	4,601	1,083	3,802	4,817	5,247	6,036	1,073	3,665	4,312	6,482	9,987	9,987	9,987	9,987
Value of requisites	do.	140	761	783	904	952	365	623	676	789	834	318	563	591	691	709	709	709	709
Net change in inventory	do.	109	0	218	279	641	190	399	339	325	75	284	415	2,036	-746	1,263	1,263	1,263	1,263
Net farm income	do.	1,145	4,097	4,536	4,476	6,194	1,638	4,824	5,832	6,361	6,945	1,675	4,633	6,911	6,427	5,696	5,696	5,696	5,696
Net and interest paid by operator	Dollars	165	470	510	469	671	342	872	1,068	1,146	1,268	276	683	805	790	1,126	1,126	1,126	1,126
Operator's net farm income	do.	1,250	3,627	4,028	3,989	5,523	3,116	3,952	4,764	5,215	5,677	1,359	3,960	6,096	5,637	5,637	5,637	5,637	5,637
Operator's net cash farm income	do.	719	2,895	3,080	2,865	4,036	801	3,050	3,863	4,205	4,861	758	2,919	3,446	5,637	3,612	3,612	3,612	3,612
Land and buildings (net rental)	Dollars	272	348	390	445	466	395	426	433	531	628	215	361	402	521	615	615	615	615
Working assets (current interest rate)	do.	219	394	384	435	474	235	530	945	1,145	1,294	668	1,692	2,072	2,086	3,392	3,392	3,392	3,392
Total investment	do.	191	742	774	880	940	630	945	984	1,145	1,294	668	1,692	2,072	2,086	3,392	3,392	3,392	3,392
Operator and family labor	do.	324	3,355	3,764	3,598	5,254	1,008	3,879	4,848	5,215	5,551	1,017	2,954	4,859	4,312	3,617	3,617	3,617	3,617
Operator's labor	do.	502	2,470	2,783	2,514	4,153	698	3,164	4,054	4,340	4,885	682	2,461	4,335	3,730	3,059	3,059	3,059	3,059
All labor	do.	1,132	3,981	4,364	4,201	5,940	1,290	4,642	5,569	6,066	6,559	1,307	4,022	5,837	5,379	4,805	4,805	4,805	4,805
Percentage return to investment	Percent	5.2	5.1	5.0	5.0	4.8	4.6	4.6	4.6	4.7	4.7	4.7	4.7	7.3	7.7	6.7	9.5	9.5	9.5
Return per hour to all labor used	Dollars	.23	.76	.86	.85	1.16	.26	.85	1.06	1.13	1.24	.25	.71	1.10	1.01	.92	.92	.92	.92
Gross farm income	Percent	93	213	230	209	319	93	274	330	361	393	97	236	315	308	341	341	341	341
Operator's net farm income	do.	88	295	284	281	389	91	274	330	361	393	97	276	425	390	393	393	393	393
Total production	do.	103	118	126	108	131	102	125	113	109	114	123	103	130	137	116	134	134	134
Production per hour of man labor	do.	102	110	121	106	123	103	113	109	114	104	121	104	121	135	114	132	132	132
Operating expense per unit of production	do.	96	151	151	196	196	97	144	161	180	201	94	147	138	161	183	183	183	183
Total cost per unit of production	do.	92	148	151	189	197	93	141	162	175	195	94	156	161	201	223	223	223	223
Total input per unit of production	do.	98	98	104	94	98	92	100	97	102	95	95	85	81	98	69	69	69	69
Power and machinery used (quantity)	do.	100	126	131	126	121	105	125	130	134	103	128	137	135	136	136	136	136	136
Prices received for produce sold	do.	92	161	187	211	245	93	186	212	203	274	94	184	206	256	269	269	269	269
Prices paid including wages to hired labor	do.	96	150	165	186	202	97	150	157	164	202	96	150	153	175	194	194	194	194

Table 5 - Land use, livestock numbers, and distribution of income and expense, commercial family-operated Corn Belt farms,
by type, 1937-41 average and 1945-48¹

Item	Unit	Hog-Beef Rationing				CORN BELT FARMS				Cash Grain			
		1937-41	1945	1946	1947	1937-41	1945	1946	1947	1937-41	1945	1946	1947
Total land in farm	Acres	195	212	213	213	166	160	182	185	186	217	237	235
Proportion of farm land in:													
Cropland harvested	Percent	65	66	67	66	51	51	53	50	53	77	80	79
Idle and failure	do.	5	5	4	3	4	7	3	4	4	7	5	5
Pasture and other land	do.	30	29	29	31	28	42	43	43	46	43	16	15
Crops harvested:													
Corn	Acres	60.3	74.4	75.4	72.4	73.9	34.3	42.7	43.5	39.8	43.9	77.1	90.9
Small grain	do.	35.3	32.4	35.4	34.7	38.5	25.2	25.3	24.1	28.9	19.4	12.5	16.2
Soybeans	do.	2.7	5.1	3.4	4.1	3.1	3.8	6.8	4.9	6.3	5.0	25.7	38.7
Hay	do.	28.4	29.3	29.4	29.6	29.0	21.3	21.8	22.9	22.2	21.2	13.5	12.8
Crop yield (per harvested acre):													
Corn	Barley	42.9	50.0	57.6	37.9	63.2	36.3	45.0	55.6	31.8	61.4	47.2	50.0
Oats	do.	31.8	45.0	42.4	34.8	48.7	30.9	38.0	37.5	26.4	31.4	39.3	40.2
All crops (index 1930=100):	Percent	106	136	146	114	157	110	138	155	105	169	113	120
Livestock on farm January 1:													
All cattle	Number	36.8	50.0	46.5	47.0	44.6	25.2	32.3	29.7	28.2	27.1	15.1	19.1
Milk cows	do.	3.4	4.8	4.5	4.3	4.0	4.8	6.1	5.9	5.5	5.6	4.6	5.9
Hogs, all ages	do.	47.3	55.3	62.9	63.1	61.8	20.3	23.6	25.2	23.7	22.2	27.6	31.1
Poultry	do.	112	129	129	120	117	95	115	114	107	105	111	127
Workstock	do.	4.2	3.0	2.6	2.2	1.9	3.6	3.0	2.6	2.2	1.9	2.0	1.7
Farms with tractors	Percent	71	90	96	100	100	34	54	61	65	68	86	96
Proportion of cash receipts from:													
Corn	Percent	1	12	12	16	10	7	13	25	30	23	35	38
Soybeans	do.	1	2	2	1	2	3	3	4	5	5	11	16
Other crops	do.	2	5	4	4	6	4	5	5	5	7	11	9
Hogs	do.	34	33	39	38	40	27	29	25	26	24	18	17
Cattle	do.	45	36	33	33	34	26	23	19	19	20	7	8
Other livestock	do.	3	2	1	1	1	7	5	5	3	4	2	2
Livestock products	do.	8	9	8	6	7	18	21	16	13	17	9	11
Government payments	do.	6	1	1	1	0	8	1	1	0	7	1	1
Proportion of cash expenditure for:													
Feed	do.	12	9	10	11	10	9	9	10	10	6	7	8
Labor	do.	26	23	21	20	20	7	19	22	20	9	7	15
Power and machinery	do.	35	31	34	32	30	14	16	14	13	17	11	6
General farm	do.	23	17	18	19	23	26	17	19	26	30	24	25
Miscellaneous	do.	16	17	15	17	14	15	15	14	15	10	13	12

1/ Preliminary.

Table 6.-Investment, Income, and Related Factors, commercial family-operated Corn Belt farms, by type, 1937-41, average, and 1945-48

Item	Unit	Hog-Beef Fattening					Hog-Beef Breeding					Cash Grain				
		1937-41	1946	1947	1948 1/	1937-41	1945	1946	1947	1948 1/	1937-41	1945	1946	1947	1948 1/	
Total land in farm	Acres	195.0	222.0	213.0	233.0	166.0	160.0	187.0	185.0	186.0	217.0	232.0	235.0	235.0	235.0	
Proportion rented	Percent	57	57	57	57	50	49	49	49	49	68	67	67	67	67	
Cropland harvested	Acres	127	141	141	141	115	115	96	97	93	166	166	166	166	166	
Total labor used	Hours	4,812	4,816	4,748	4,646	4,597	3,789	4,026	3,831	3,797	4,062	4,033	4,023	3,846	3,831	
Labor hired	do.	1,096	1,090	1,249	1,147	1,098	302	590	335	298	516	700	524	346	332	
Total investment	Dollars	20,417	37,812	42,376	49,169	65,619	10,317	21,978	28,279	31,237	28,619	46,971	52,213	60,311	67,596	
Land and buildings	do.	15,767	26,590	30,672	34,293	37,468	7,220	14,760	17,108	19,125	21,204	23,414	36,124	47,705	52,170	
Machinery and equipment	do.	1,298	2,102	2,351	2,734	611	1,133	1,488	1,656	1,870	1,516	2,103	2,537	2,951	3,258	
Livestock	do.	2,399	4,911	5,272	7,573	8,195	1,700	3,236	3,416	4,781	2,323	2,432	2,691	3,149	3,747	
Crops on hand	do.	1,383	4,161	4,333	5,242	7,022	716	2,149	2,337	3,114	3,479	3,980	4,712	6,256	8,421	
Cash receipts	do.	3,298	6,691	9,622	13,726	12,382	1,693	5,123	5,658	7,681	6,760	7,705	9,169	11,168	13,600	
Cash expenditures	do.	1,770	2,989	3,166	3,569	3,893	888	1,560	1,551	1,785	2,036	1,692	2,126	2,184	3,872	
Net cash farm income	do.	1,511	5,705	6,136	10,157	8,469	805	3,563	4,107	5,896	7,728	6,813	6,684	11,138	9,728	
Value of property 2/	do.	339	569	996	706	719	303	591	594	693	575	673	533	547	737	
Net change in inventory	do.	532	346	3,010	-1,401	2,940	368	379	397	-690	2,061	542	532	1,958	-669	
Net farm income	do.	2,385	6,620	10,042	9,469	12,188	1,476	1,193	6,058	5,699	7,958	7,050	11,089	11,566	12,107	
Rent and interest paid by operator	Dollars	548	1,375	1,708	1,580	2,779	220	580	799	595	1,275	1,032	2,157	2,177	4,810	
Operator's net farm income	do.	1,837	5,295	8,134	7,879	9,269	1,256	3,913	5,109	5,684	6,183	2,006	5,563	8,049	7,267	
Operator's net cash farm income	do.	923	4,236	4,652	8,497	5,630	562	2,934	3,315	5,251	3,398	1,087	4,160	5,552	4,757	
Land and buildings (net rental)	Dollars	762	2,237	2,659	4,173	332	1,094	1,460	1,114	2,538	3,374	4,410	3,964	7,103	7,103	
Working assets (current interest rate)	do.	279	588	597	774	925	177	319	166	462	262	496	518	643	643	
Total investment	do.	1,041	2,852	3,152	5,143	5,662	509	1,413	1,826	1,666	3,953	1,610	3,870	4,928	7,890	
Operator and family labor	do.	1,344	3,795	6,590	6,016	6,486	967	3,050	4,232	4,253	4,005	1,428	6,161	6,979	8,217	
Operator's labor	do.	1,139	3,399	6,056	5,461	5,838	731	2,598	3,698	3,671	3,757	1,163	3,665	5,627	3,569	
All labor	do.	1,561	4,547	7,259	6,716	7,200	1,050	3,310	4,121	4,428	4,600	1,513	4,129	6,139	7,183	
Percentage return to investment	Percent	5.0	7.5	6.1	6.9	10.2	1.9	6.1	7.5	5.6	9.6	5.7	8.4	9.4	11.7	
Return per hour to all labor used	Dollars	32	93	1,53	1,46	1,57	27	63	1,15	1,17	1,21	1.10	1.10	1.60	1.87	
Gross farm income	Percent	97	227	316	308	383	100	100	100	100	100	99	226	226	227	
Operator's net farm income	do.	99	231	163	137	520	107	344	153	149	523	98	273	333	355	
Total production	do.	99	185	150	127	163	103	143	145	99	150	111	135	147	153	
Production per hour of man labor	do.	103	148	155	136	175	106	139	147	102	15h	115	110	155	170	
Operator's expense per unit of production	do.	94	111	111	111	111	88	110	107	180	132	83	98	191	191	
Total cost per unit of production	do.	94	135	147	106	90	139	159	202	88	103	153	231	222	222	
Total input per unit of production	do.	97	75	74	89	72	92	78	81	80	83	76	72	107	78	
Power and machinery used (quantity)	do.	98	123	129	131	99	135	143	143	141	99	133	138	139	139	
Prices received for products sold	do.	99	157	187	240	254	96	178	211	289	95	178	210	275	301	
Prices paid including wages to hired labor	do.	98	182	145	166	183	97	133	133	155	168	97	127	159	178	

1/ Preliminary.

Table 7.—Land use, livestock numbers, and distribution of income and expense, commercial family-operated spring-wheat farms, by type, 1937-41 average and 1945-48.

Item	Unit	SPRING WHEAT FARMS										Wheat-Roughage-Livestock				
		Wheat-Corn Livestock					Wheat-Small Grain-Livestock					Wheat-Roughage-Livestock				
		1937-41	1945	1946	1947	1948 1/	1937-41	1945	1946	1947	1948 1/	1937-41	1945	1946	1947	1948 1/
Total land in farm	Acre	369	405	408	412	415	525	532	535	583	650	655	655	660	660	
Proportion of land in:																
Cropland harvested	Percent	53	63	64	67	67	56	54	57	55	27	11	39	40	40	40
Idle, fallow and failure	do.	17	10	9	21	16	17	15	17	20	9	11	10	11	11	11
Pasture and other land	do.	30	27	26	23	33	28	29	28	53	50	50	50	49	49	49
Crops harvested:																
Wheat	Acre	76.0	97.0	105.0	107.0	108.0	122.0	165.0	165.0	151.0	82.0	146.0	149.0	149.0	149.0	149.0
Corns	do.	34.0	59.0	40.0	35.0	35.0	9.0	10.0	10.0	9.0	16.0	21.0	21.0	21.0	21.0	21.0
Other small grain	do.	76.0	106.0	104.0	118.0	127.0	70.0	118.0	104.0	118.0	43.0	85.0	76.0	83.0	90.0	90.0
Hay and forage sorghum	do.	43.0	37.0	44.0	32.0	31.0	43.0	48.0	46.0	37.0	40.0	61.0	68.0	65.0	62.0	64.0
Crop yield (per harvested acre):																
Wheat	Bushels	11.0	15.7	13.8	13.9	12.5	12.1	17.8	18.8	15.3	15.5	14.4	16.0	13.4	12.4	12.4
Corn	do.	20.3	27.0	26.3	19.2	33.2	20.1	24.0	28.1	26.1	32.1	---	---	---	---	---
All crops (Index 1930-41 = 100)	Percent	104	147	126	130	101	162	129	181	146	90	172	184	158	156	156
Livestock on farm January 1:																
All cattle	Number	18.3	27.1	26.0	24.4	17.1	24.8	23.3	20.7	19.9	20.3	36.0	34.9	33.9	34.2	34.2
Milk cows	do.	7.6	8.0	7.2	6.8	6.3	7.2	8.7	7.9	7.3	9.2	11.3	10.1	9.8	9.1	9.1
Hogs, all ages	do.	10.0	18.0	19.9	11.6	11.6	3.9	7.8	7.5	5.3	4.8	10.9	10.1	8.5	7.2	7.2
Poultry	do.	78	130	129	119	117	55	85	72	69	53	88	87	80	80	80
Workstock	do.	4.3	3.1	2.7	2.3	2.1	4.3	3.4	2.9	2.4	2.1	5.7	5.6	4.2	3.7	3.7
Farms with tractors	Percent	74	100	100	100	68	100	100	100	100	60	90	96	100	100	100
Proportion of cash receipts from:																
Wheat	Percent	22	26	29	28	42	47	46	46	46	15	39	47	46	46	46
Other crops	do.	17	30	29	34	39	6	23	24	31	32	2	15	12	19	21
Hogs	do.	13	15	12	11	4	5	5	4	3	11	6	9	8	6	6
Cattle	do.	12	10	9	13	9	11	7	10	8	19	15	15	13	15	15
Other livestock	do.	4	5	4	3	2	4	3	2	2	4	3	2	2	2	2
Livestock products	do.	18	14	11	9	10	17	12	9	8	28	17	12	11	12	12
Government payments	do.	14	2	3	1	1	16	3	3	1	1	21	2	2	1	1
Proportion of cash expenditures for:																
Feed	Percent	7	10	11	10	9	5	4	8	6	6	16	8	9	9	8
Labor	do.	3	14	10	8	7	6	23	15	14	3	35	30	20	17	17
Power and machinery	do.	57	49	52	56	55	57	49	54	57	55	50	38	43	51	51
General farm	do.	26	19	20	23	25	16	16	17	19	25	12	12	14	15	15
Miscellaneous	do.	7	8	7	6	7	8	7	6	6	7	6	6	6	6	6

1/ Preliminary.

Table 5.- Inventory, income, and related factors, commercial family-operated spring wheat farms, by type, 1937-41, average and 1935-48

Item	Unit	WHEAT-CORN-LIVESTOCK						WHEAT-SMALL GRAIN-LIVESTOCK						WHEAT-ROUGHAGE-LIVESTOCK												
		1937-41	1935	1936	1937	1938	1939-41	1937-41	1935	1936	1937	1938	1939-41	1937-41	1935	1936	1937	1938	1939-41	1937-41	1935	1936	1937	1938	1939-41	
Total land in farm	Acre	389.0	405.0	406.0	412.0	415.0	415.0	525.0	522.0	524.0	524.0	524.0	524.0	583.0	593.0	593.0	593.0	593.0	593.0	655.0	655.0	655.0	655.0	655.0	660.0	
Proprietors rented	Percent	65	60	60	60	65	60	60	60	60	60	60	60	59	58	58	58	58	58	68	68	68	68	68	68	
Cropland harvested	Acre	203	263	261	275	278	285	292	289	302	294	294	294	294	265	265	265	265	265	265	265	265	265	265	265	
Total labor used	Hour	3,592	3,950	3,710	3,623	3,418	3,352	3,164	3,080	3,340	3,063	3,063	3,063	3,063	3,974	4,202	4,202	4,202	4,202	4,202	3,767	3,767	3,767	3,767	3,767	
Labor hired	do.	191	360	289	292	218	327	630	687	1,055	1,055	1,055	1,055	1,016	1,016	1,016	1,016	1,016	1,016	599	599	599	599	599		
Total investment	Dollars	11,281	16,673	20,700	23,565	26,925	30,406	39,666	21,448	23,815	30,227	30,227	30,227	30,227	28,522	28,522	28,522	28,522	28,522	28,522	28,522	28,522	28,522	28,522		
Land and buildings	do.	8,143	11,340	12,503	13,954	16,884	17,364	11,676	13,082	14,587	17,543	17,543	17,543	17,543	15,853	15,853	15,853	15,853	15,853	15,853	15,853	15,853	15,853	15,853		
Machinery and equipment	do.	1,114	1,697	1,768	2,119	2,591	2,775	1,795	1,665	1,795	2,522	2,522	2,522	2,522	2,024	2,024	2,024	2,024	2,024	2,024	1,941	1,941	1,941	1,941	1,941	
Livestock	do.	1,233	2,657	2,970	3,528	4,320	4,099	2,934	2,390	2,390	3,162	3,162	3,162	3,162	3,164	3,164	3,164	3,164	3,164	3,164	3,133	3,133	3,133	3,133	3,133	
Grains on hand	do.	711	3,079	1,461	3,944	6,080	678	3,921	4,327	4,613	6,800	353	353	353	353	5,591	5,591	5,591	5,591	5,591	5,591	5,591	5,591	5,591	5,591	
Bank receipts	do.	1,906	7,295	6,543	11,290	10,590	1,818	8,040	9,698	11,405	11,280	1,298	1,298	1,298	1,298	9,994	9,994	9,994	9,994	9,994	9,994	10,410	10,410	10,410	10,410	10,410
Bank expenditures	do.	1,979	1,746	1,800	2,104	2,260	1,108	1,805	1,696	2,294	2,294	2,294	2,294	2,294	2,063	2,063	2,063	2,063	2,063	2,063	2,063	2,063	2,063	2,063		
Net cash farm income	do.	827	5,538	6,743	8,866	8,410	710	6,235	8,002	9,111	9,079	112	112	112	112	7,931	7,931	7,931	7,931	7,931	7,931	6,314	6,314	6,314	6,314	
Value of purchases	do.	281	526	565	662	703	296	529	565	668	709	268	268	268	268	699	699	699	699	699	699	554	554	554	554	
Net change in inventory	do.	559	377	410	912	275	532	128	117	1,512	1,512	1,512	1,512	1,512	16	16	16	16	16	16	1,038	1,038	1,038	1,038	1,038	
Net farm income	do.	1,667	6,491	7,718	10,520	9,368	1,538	8,892	8,450	11,291	9,387	1,118	1,118	1,118	1,118	8,610	8,610	8,610	8,610	8,610	8,610	9,623	9,623	9,623	9,623	
Rent and interest paid by operator	Dollars	285	965	1,124	1,611	1,161	350	1,543	1,705	2,509	2,420	101	101	101	101	987	987	987	987	987	987	980	980	980	980	
Operator's net farm income	do.	1,382	5,476	6,594	8,909	7,627	1,188	5,249	6,745	8,782	8,967	1,047	1,047	1,047	1,047	7,627	7,627	7,627	7,627	7,627	7,627	8,643	8,643	8,643	8,643	
Operator's net cash farm income	do.	515	4,501	5,560	7,233	6,610	334	4,627	6,243	6,544	6,603	287	287	287	287	7,911	7,911	7,911	7,911	7,911	7,911	7,300	7,300	7,300	7,300	
Land and buildings (net rental)	Dollars	352	1,704	2,008	2,914	3,191	463	2,515	2,787	4,135	3,989	92	92	92	92	1,988	1,988	1,988	1,988	1,988	1,988	1,973	1,973	1,973	1,973	
Working assets (current interest rate)	do.	179	396	418	669	628	178	422	427	471	471	471	471	471	467	467	467	467	467	467	418	418	418	418	418	
Total investment	do.	531	2,100	2,426	3,403	3,819	631	2,537	3,214	4,606	4,606	4,606	4,606	4,606	2,665	2,665	2,665	2,665	2,665	2,665	2,497	2,497	2,497	2,497	2,497	
Operator and family labor	do.	1,136	4,341	5,292	7,117	5,669	907	3,955	5,236	6,685	6,733	906	906	906	906	5,999	5,999	5,999	5,999	5,999	5,999	5,671	5,671	5,671	5,671	
Operator's labor	do.	899	3,519	4,539	6,356	6,660	746	3,374	4,753	6,225	4,420	687	687	687	687	5,166	5,166	5,166	5,166	5,166	5,166	3,353	3,353	3,353	3,353	
All labor	do.	1,189	4,581	5,180	7,323	5,734	981	4,379	5,462	7,024	5,036	942	942	942	942	6,302	6,302	6,302	6,302	6,302	6,302	7,548	7,548	7,548	7,548	
Percentage return to investment	Percent	4,8	31.2	11.6	1,48	2,02	1,68	.29	1.16	1.58	2,10	1,64	.27	1.06	1.47	1,06	10.6	10.6	10.6	10.6	10.6	1,67	1,67	1,67	1,67	
Return per hour to all labor used	Dollars	32	293	340	452	415	92	363	477	413	591	531	531	531	531	466	466	466	466	466	466	506	506	506	506	
Gross farm income	Percent	95	393	474	640	548	93	121	174	100	174	137	137	137	137	675	675	675	675	675	675	675	675	675	675	
Operator's net farm income	do.	99	393	474	640	548	93	121	174	100	174	137	137	137	137	675	675	675	675	675	675	675	675	675	675	
Total production	do.	100	154	134	112	114	108	160	160	160	160	169	169	169	169	173	173	173	173	173	173	164	164	164	164	
Production per hour of man labor	do.	106	148	139	119	101	116	120	75	72	82	88	88	88	88	173	173	173	173	173	173	173	173	173	173	
Operating expense per unit of production	do.	84	89	101	116	120	120	120	120	120	120	120	120	120	120	164	164	164	164	164	164	164	164	164	164	
Total cost per unit of production	do.	81	141	168	195	207	195	195	195	195	195	195	195	195	195	164	164	164	164	164	164	152	152	152	152	
Total input per unit of production	do.	65	94	116	120	126	138	95	108	110	110	110	110	110	110	114	114	114	114	114	114	67	67	67	67	
Power and machinery used (quantity)	do.	96	190	239	318	329	95	192	250	288	331	96	136	136	136	136	163	163	163	163	163	163	163	163	163	163
Prices received for products sold	do.	96	142	135	159	167	96	136	136	136	136	136	136	136	136	163	163	163	163	163	163	163	163	163	163	
Prices paid including taxes to hired labor	do.	96	142	135	159	167	96	136	136	136	136	136	136	136	136	163	163	163	163	163	163	163	163	163	163	

1) Preliminary.

Table 9.- Land use, livestock numbers, and distribution of income and expense, commercial family-operated winter wheat farms and cattle ranches, by type: 1937-41 average and 1945-46

Item	Unit	WINTER-WHEAT FARMS						CATTLE RANCHES					
		Wheat			Wheat-Sorghum			Wheat-Grain Sorghum			Intermountain Section		
		1937-41	1945	1946	1947	1937-41	1945	1946	1947	1937-41	1945	1946	1947
Total land in farm	Acre	566	600	605	605	636	690	695	700	1,573	1,713	1,698	1,623
Proportion of land in	Percent	39	50	51	54	45	41	59	61	65	61	62	61
Cropland harvested													
Idle and fallow	do.	26	18	19	24	37	18	15	12	17	17	12	11
Pasture and other land	do.	35	32	30	27	31	22	23	22	22	88	89	89
Grain harvested:													
Wheat	Acre	142.0	227.0	246.0	276.0	210.0	160.0	321.0	394.0	301.0	215.1	215.7	211.8
Corn	do.	19.0	19.2	14.5	11.5	9.7	2.0	2.8	2.8	2.1	---	---	---
Grain sorghum	do.	29.0	23.4	18.8	13.9	23.6	57.0	62.8	68.8	67.2	94.5	---	---
Other crops	do.	16.0	12.6	11.5	8.5	11.5	14.0	10.3	7.0	6.3	5.6	2.4	3.0
Hay and forage	do.	15.0	15.0	15.1	14.5	16.4	28.0	28.3	26.4	23.1	24.5	167.9	177.0
Crop yield (per harvested acre):													
Wheat	bushels	10.4	16.5	21.7	21.0	19.3	9.2	12.0	13.3	19.1	15.2	---	---
Grain sorghum	do.	10.2	18.0	16.8	16.6	23.9	13.4	16.0	17.1	20.5	21.7	---	---
All crops index (1930-44 = 100)	Percent	66	143	174	172	166	91	116	126	179	146	3/104	3/107
Livestock on farm, January 1:													
All cattle	Number	19.3	36.6	36.2	32.3	29.3	16.1	35.2	32.4	31.1	28.6	199.1	233.1
Milk cows	do.	5.5	6.2	5.5	4.8	4.2	4.4	4.3	3.5	3.3	2.8	5.2	4.9
Hogs, all ages	do.	6.3	7.6	8.7	6.5	6.1	4.7	6.6	7.4	5.3	5.9	1.7	1.8
Poultry	do.	96	134	132	119	114	103	154	132	137	131	34	38
Market stock	do.	2.2	1.7	1.5	1.3	1.2	1.4	1.0	.9	.8	.7	15.2	16.8
Farms with tractors	Percent	100	100	100	100	100	100	100	100	100	100	48	51
Proportion of cash receipts from:													
Wheat	Percent	37	58	67	74	75	35	57	59	63	63	---	---
Other crops	do.	3	10	5	3	6	11	11	15	14	14	3/ 1	3/ 1
Livestock	do.	24	18	19	17	13	15	18	16	13	12	92	92
Livestock products	do.	14	9	6	5	6	10	8	6	5	4	3	2
Government payments	do.	22	5	3	1	0	29	6	4	1	1	3	3
Proportion of cash expenditures for:													
Feed and seed	do.	2	6	5	4	4	3	6	5	5	4	8	8
Livestock	do.	2	5	4	3	3	2	4	4	3	3	11	5
Labor	do.	--	5	5	3	1	12	10	8	8	1	19	15
Power and machinery	do.	72	66	69	70	71	76	65	69	71	44	35	39
General farm	do.	22	17	16	18	17	12	11	12	13	28	21	27
Miscellaneous	do.	1	1	1	1	1	1	1	1	1	1	1	1

1 Preliminary.

2 Wheat and other small grains.

All hay index (1930-44=100).

3 All crops.

4

Table 10.- Investment, income, and related factors, commercial family-operated winter wheat farms, by type, and cattle ranches, 1937-41 average and 1945-46

Item	Unit	WINTER WHEAT FARMS, SOUTHERN PLAINS										CATTLE RANCHES					
		1937-41	1945	1946	1947	1948	1949	1945-41	1946	1947	1948	1949	1937-41	1945	1946	1947	1948
Total land in farms																	
Acres	566.0	600.0	605.0	605.0	605.0	605.0	636.0	636.0	636.0	636.0	636.0	700.0	700.0	700.0	700.0	700.0	700.0
Percent	57	57	57	57	57	57	78	80	80	80	80	86	86	86	86	86	86
Proportion rented												45.6	45.4	45.2	45.0	44.8	44.6
Oropland harvested												11.0	11.0	11.0	11.0	11.0	11.0
Total labor used												2,629	2,742	3,219	3,086	3,049	3,012
Labor hired												151	153	91	399	348	338
do.	15	144	153	153	153	153	93	91	91	91	91	996	996	802	689	689	599
<i>Total investment</i>																	
Land and buildings	Dollars	31,835	34,302	41,002	48,527	17,965	33,977	35,637	32,400	52,101	29,051	49,955	54,833	61,806	70,602		
do.	14,472	26,000	26,015	30,895	35,695	14,981	25,530	27,860	32,900	38,500	25,091	33,932	38,500	28,895	28,895	26,895	
Machinery and equipment	do.	1,743	2,723	3,016	3,426	4,001	1,838	2,868	3,177	3,644	4,464	2,001	2,366	2,548	2,799		
Live stock	do.	930	2,532	2,784	3,197	3,673	2,351	2,443	2,351	2,982	3,509	12,776	21,764	24,076	32,692	37,651	
Crops on hand	do.	367	2,860	2,497	3,526	5,158	399	3,238	2,217	2,894	5,843	879	3,099	3,365	3,711	3,365	
Oats, receipts	do.	1,997	9,081	12,253	14,981	13,654	2,498	10,079	10,784	16,781	18,091	3,454	6,098	9,129	10,413	11,796	
Cash expenditures	do.	1,249	1,794	2,129	2,666	2,836	1,385	2,061	2,411	2,979	3,180	1,486	2,246	2,302	2,736	3,051	
Net cash farm income	do.	748	7,287	10,124	12,315	10,818	1,153	8,018	8,373	13,802	14,911	1,968	5,150	6,827	7,677	8,745	
Value of perquisites	do.	222	446	452	518	576	221	445	457	513	561	348	556	634	801	929	
Net change in inventory	do.	555	228	1,253	1,912	-1,157	556	-914	1,130	3,601	-2,418	527	-524	-739	713	1,082	
Net farm income	do.	1,525	7,261	11,947	14,805	10,237	1,930	7,549	9,960	17,916	13,954	2,483	5,882	6,722	9,191	10,756	
Rent and interest paid by operator																	
Operator's net farm income	Dollars	983	1,474	1,781	1,889	468	1,528	1,085	3,664	2,898	408	468	459	431	445		
Operator's net cash farm income	do.	1,210	6,978	10,733	13,024	6,948	1,462	6,421	7,735	14,782	10,556	2,135	5,944	6,265	6,760	10,311	
do.	402	6,250	8,600	10,479	9,370	9,370	6,470	6,470	10,065	11,937	1,560	5,382	6,366	7,246	8,300		
Land and buildings (net, rental)																	
Working cattle (current interest rate)	Dollars	1,691	2,480	2,950	2,533	524	1,691	2,469	4,572	3,611	686	1,039	1,075	1,241	1,413		
do.	177	423	417	518	716	174	456	456	456	456	787	810	1,313	1,491	1,670	2,113	
do.	563	2,114	2,897	3,468	3,049	698	2,950	2,869	5,058	4,368	1,196	2,382	2,566	3,111	3,256		
Total investment																	
Operator and family labor	do.	962	5,487	8,950	11,337	7,188	1,237	5,199	7,091	12,988	8,686	1,346	3,900	4,156	5,758	7,590	
Operator's labor	do.	905	5,569	8,695	11,112	7,052	1,112	4,929	6,953	12,619	8,464	1,081	3,067	3,619	5,246	6,844	
All labor	do.	966	5,937	9,058	11,465	7,261	1,253	5,439	7,332	13,156	8,945	1,256	3,912	4,519	6,103	7,675	
Percentage return to investment	Percent	3.2	6.6	8.5	6.5	6.3	3.9	6.9	8.0	11.9	8.4	5.2	4.6	4.6	4.6	4.6	
Return per hour to all labor used	Dollars	.37	2.00	3.10	1.02	2.76	.46	1.69	2.38	4.31	3.01	.26	.78	.78	1.30	1.47	
Gross farm income																	
Operator's net farm income	Percent	79	289	409	510	381	78	236	303	515	399	103	197	218	279	334	
do.	70	403	599	753	511	73	302	400	717	510	107	238	276	366	454		
do.	76	165	197	204	160	80	142	150	230	180	101	114	114	114	114	114	
do.	87	163	199	210	178	88	132	146	226	181	107	121	122	125	133		
do.	117	68	63	74	104	98	84	87	68	97	96	130	136	161	169		
do.	110	106	104	122	153	95	122	135	123	154	105	173	197	255	289		
do.	116	56	50	69	97	64	63	60	60	95	102	104	104	113	118		
do.	116	6.6	5.0	6.3	8.5	6.3	3.9	4.6	4.6	8.4	4.6	4.6	4.6	4.6	4.6		
do.	119	1.98	1.59	1.41	1.45	94	1.78	1.39	1.19	1.17	95	1.07	1.10	1.07	1.17		
do.	97	1.92	2.23	2.02	2.19	94	1.91	2.31	2.79	2.80	103	1.76	2.09	2.51	3.11		
do.	100	1.19	1.23	1.16	1.64	98	1.25	1.27	1.50	1.65	102	1.27	1.34	1.42	1.44		
Index Numbers (1930-40 = 100)																	
do.																	
<i>1/ Preliminary.</i>																	

Table 11a—Land use, livestock numbers, and distribution of income and expenses, commercial family-operated cotton farms, by type, 1937-41 average and 1945-48

Item	Unit	COTTON FARMS										Delta of Membership					
		Southern Pines					Black Prairie										
		1937-41	1945	1946	1947	1948	1937-41	1945	1946	1947	1948		1937-41	1945	1946	1947	1948
Total land in farm	Acres	298	222	224	224	224	134	143	143	145	145		144	144	144	145	
Proportion of land in:																	
Cropland harvested	Percent	61	63	62	65	65	67	70	70	71	73		72	70	72	73	
Idle and failure	do.	8	2	3	2	2	7	4	4	3	5		6	8	6	6	
Pasture and other land	do.	31	35	35	33	33	26	26	26	26	26		22	22	22	21	
Crops harvested:																	
Cotton	Acres	56.0	40.0	47.0	67.2	67.2	46.0	49.3	51.8	56.5	61.7		14.5	15.1	15.2	16.8	
Corn	do.	21.5	21	65.7	21	62.9	21	49.3	25.5	32.0	30.9		8.7	7.9	7.5	7.6	
Hay and forage	do.	27.9	21.0	17.5	13.5	13.8	8.4	9.0	7.7	7.3	8.2		4.0	3.6	3.8	3.5	
Other crops	do.	10.2	13.1	11.9	15.6	7.6	11.0	16.3	9.8	9.1	8.3		5.3	5.1	5.2	5.1	
Crop yield (per harvested acre):																	
Cotton, lint	Pounds	182	140	125	191	113	184	140	105	168	152		395	421	398	520	
Croso	Bushel	21	16.9	21	12.0	21	12.7	13.4	12.4	20.7	16.5		17.5	19.2	18.2	20.8	
All crops index (1930-40 = 100)	Percent	107	82	85	104	86	111	86	73	94	91		113	129	109	121	
Livestock on farm, January 1:																	
All cattle	Number	11.0	11.5	11.7	11.3	10.8	7.3	11.3	10.3	10.4	9.2		2.0	2.4	2.2	3.1	
Milk cows	do.	4.7	6.3	5.9	5.7	5.3	3.5	4.9	4.4	4.8	3.9		1.3	1.4	1.2	1.4	
Hogs, all ages	do.	7.3	7.0	6.9	5.7	5.3	3.7	4.5	4.0	3.4	3.3		3.8	3.5	3.6	3.3	
Poultry	do.	103	140	137	118	113	83	125	129	108	104		26	10	38	35	
Workstock	do.	3.8	1.9	1.4	1.2	1.0	3.3	2.3	1.7	1.4	1.2		2.0	2.0	2.0	2.0	
Farms with tractors	Percent	59	87	93	100	100	42	78	84	90	100		0	0	0	0	
Proportion of cash receipts from:																	
Cotton, lint and seed	Percent	47	37	44	58	58	56	57	70	71	76		81	84	86	88	
Other crops	do.	8	17	18	6	10	10	11	15	9	8		6	7	9	6	
Cattle	do.	6	8	8	7	9	2	4	3	4	4		2	2	1	2	
Other livestock	do.	8	8	8	7	8	4	6	6	4	4		1	1	3	2	
Livestock products	do.	11	25	17	10	13	10	20	16	12	12		1	4	2	1	
Government payments	do.	20	5	5	2	2	16	3	3	1	1		1	2	1	1	
Proportion of cash expenditures for:																	
Ginning	do.	14	8	8	11	10	13	7	5	8	10		24	16	15	18	
Labor	do.	22	26	25	32	17	36	33	35	34	19		40	40	43	48	
Power and machinery	do.	45	47	47	36	40	44	34	38	34	22		17	17	14	11	
General farm	do.	11	9	10	12	12	15	9	10	13	25		16	15	13	10	
Miscellaneous	do.	8	10	10	6	11	14	14	10	10	10		11	13	12	10	

1/ Preliminary.
2/ Grain sorghum.

Table 12.—Investment, income, and related factors, commercial family-operated cotton farms, by type, 1937-41, average and 1935-48

Item	Unit	Southern Plains										Cotton Farms										Delta of Mississippi				
		1937-41	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968
Total land in farm	Acre ^s	208.0	222.0	234.0	238.0	238.0	238.0	193.0	193.0	193.0	193.0	193.0	193.0	193.0	193.0	193.0	193.0	193.0	193.0	193.0	193.0	193.0	193.0	193.0	193.0	
Proportion rented	Percent	71	69	69	69	69	69	56	54	54	54	54	54	54	54	54	54	54	54	54	54	54	54	54	54	54
Cropland harvested	Acre ^s	126	121	129	146	146	91	101	100	102	103	103	103	103	103	103	103	103	103	103	103	103	103	103	103	103
Total labor used	Hours	3,818	3,219	3,083	3,285	3,233	4,092	4,183	4,129	4,131	4,189	4,189	4,189	4,189	4,189	4,189	4,189	4,189	4,189	4,189	4,189	4,189	4,189	4,189	4,189	
Labor hired	do.	858	590	586	761	755	988	1,367	1,231	1,337	1,298	1,298	1,298	1,298	1,298	1,298	1,298	1,298	1,298	1,298	1,298	1,298	1,298	1,298	1,298	
Total investment	Dollars	9,393	14,035	15,501	16,729	19,645	8,824	15,967	17,187	19,827	22,610	21,160	21,160	21,160	21,160	21,160	21,160	21,160	21,160	21,160	21,160	21,160	21,160	21,160	21,160	
Land and buildings	do.	7,413	11,100	12,380	13,216	15,196	7,198	13,442	15,301	17,017	19,285	2,816	5,236	5,236	5,236	5,236	5,236	5,236	5,236	5,236	5,236	5,236	5,236	5,236	5,236	5,236
Machinery and equipment	do.	829	1,289	1,376	1,550	1,814	520	909	965	1,088	1,366	1,366	1,366	1,366	1,366	1,366	1,366	1,366	1,366	1,366	1,366	1,366	1,366	1,366	1,366	
Livestock	do.	765	1,051	1,121	1,274	1,441	580	990	974	1,132	1,202	326	444	444	444	444	444	444	444	444	444	444	444	444	444	444
Crops on hand	do.	296	595	644	689	934	226	626	547	590	757	149	361	339	339	339	339	339	339	339	339	339	339	339	339	339
Cash receipts	do.	2,318	3,102	4,074	6,859	5,435	1,660	3,081	3,361	5,091	1,586	1,079	2,206	2,165	2,165	2,165	2,165	2,165	2,165	2,165	2,165	2,165	2,165	2,165	2,165	2,165
Cash expenditures	do.	952	1,312	1,396	2,287	2,024	733	1,346	1,416	2,065	1,971	282	465	465	465	465	465	465	465	465	465	465	465	465	465	465
Net cash farm income	do.	1,366	1,790	2,678	4,572	3,411	927	1,735	1,945	3,026	2,615	797	1,741	2,015	2,015	2,015	2,015	2,015	2,015	2,015	2,015	2,015	2,015	2,015	2,015	2,015
Value of perquisites	do.	279	515	523	626	652	247	466	562	562	212	166	166	166	166	166	166	166	166	166	166	166	166	166	166	
Net change in inventory	do.	74	7	48	96	-25	79	-14	59	71	-68	16	16	16	16	16	16	16	16	16	16	16	16	16	16	16
Net farm income	do.	1,719	2,312	3,209	5,294	4,038	1,263	2,197	2,456	3,659	3,109	1,025	2,240	2,426	2,426	2,426	2,426	2,426	2,426	2,426	2,426	2,426	2,426	2,426	2,426	2,426
Rent and interest paid by operator	Dollars	373	374	551	928	683	195	340	404	615	161	321	392	458	458	458	458	458	458	458	458	458	458	458	458	458
Operator's net farm income	do.	1,396	1,938	2,605	4,366	3,355	1,058	1,857	2,054	3,041	1,919	2,948	3,041	3,041	3,041	3,041	3,041	3,041	3,041	3,041	3,041	3,041	3,041	3,041	3,041	
Operator's net cash farm income	do.	1,023	1,379	2,093	3,598	2,687	715	1,365	1,513	2,377	2,095	628	1,407	1,407	1,407	1,407	1,407	1,407	1,407	1,407	1,407	1,407	1,407	1,407	1,407	
Land and buildings (net rental)	Dollars	420	509	768	1,312	957	301	521	703	1,092	854	235	504	624	624	624	624	624	624	624	624	624	624	624	624	624
Working assets (current interest rate)	do.	118	179	178	197	255	82	151	159	157	186	35	57	51	51	51	51	51	51	51	51	51	51	51	51	51
Total investment	do.	538	688	916	1,599	1,192	383	735	842	1,499	1,040	270	561	675	675	675	675	675	675	675	675	675	675	675	675	675
Operator and family labor	do.	1,181	1,624	2,303	3,785	2,846	870	1,482	1,616	2,410	2,069	755	1,679	1,751	1,751	1,751	1,751	1,751	1,751	1,751	1,751	1,751	1,751	1,751	1,751	1,751
Operator's labor	do.	1,097	1,504	2,248	3,713	2,794	776	1,200	1,376	2,150	1,861	690	1,506	1,588	1,588	1,588	1,588	1,588	1,588	1,588	1,588	1,588	1,588	1,588	1,588	1,588
All labor	do.	1,192	1,972	2,608	4,588	3,488	1,000	1,939	2,079	3,130	2,739	810	1,865	1,933	1,933	1,933	1,933	1,933	1,933	1,933	1,933	1,933	1,933	1,933	1,933	1,933
Percentage return to investment	Percent	5.8	4.9	6.1	9.0	6.1	6.1	4.3	4.6	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	
Return per hour to all labor used	Dollars	.37	.61	.88	1.40	1.08	.24	.24	.24	.24	.24	.24	.24	.24	.24	.24	.24	.24	.24	.24	.24	.24	.24	.24	.24	.24
Gross farm income	Percent	104	143	183	299	241	99	179	194	285	267	101	210	223	223	223	223	223	223	223	223	223	223	223	223	223
Operator's net farm income	do.	108	150	209	318	261	102	179	197	293	252	101	233	236	236	236	236	236	236	236	236	236	236	236	236	236
Total production	do.	106	81	62	115	96	106	97	97	102	99	110	122	104	104	104	104	104	104	104	104	104	104	104	104	104
Production per hour of man labor	do.	109	99	105	138	120	111	90	79	103	103	103	117	112	112	112	112	112	112	112	112	112	112	112	112	112
Operating expense per unit of production	do.	91	158	190	192	204	90	183	222	238	246	89	131	136	136	136	136	136	136	136	136	136	136	136	136	136
Total cost per unit of production	do.	87	187	210	200	216	88	205	250	243	93	112	112	112	112	112	112	112	112	112	112	112	112	112	112	
Total input per unit of production	do.	91	108	104	84	94	93	112	112	105	107	93	90	85	85	85	85	85	85	85	85	85	85	85	85	85
Power and machinery used (quantity)	do.	109	132	156	135	138	99	135	137	137	136	101	115	115	115	115	115	115	115	115	115	115	115	115	115	115
Price received for products sold	do.	89	178	222	271	257	87	187	202	270	252	88	142	142	142	142	142	142	142	142	142	142	142	142	142	142
Price paid including wages to hired labor	do.	96	133	115	179	186	93	148	153	185	195	93	153	153	153	153	153	153	153	153	153	153	153	153	153	153

1 Preliminary.



